

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02859A

DIVERSIFIED WATER UTILITIES, INC.
P.O. BOX 17357
PHOENIX, AZ 85011

RECEIVED

APR 29 2004

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

ANNUAL REPORT

FOR YEAR ENDING

12	31	2003
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FOR COMMISSION USE

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COMPANY INFORMATION

Company Name (Business Name) DIVERSIFIED WATER UTILITIES, INC.

Mailing Address 2850 E. Camelback, Suite 200

(Street)

Phoenix

(City)

AZ

(State)

85016

(Zip)

(602) 840-9400

Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address 2850 E. Camelback, Suite 200

(Street)

Phoenix

(City)

AZ

(State)

85016

(Zip)

(602) 840-9400

Local Office Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Scott W. Gray President

(Name)

(Title)

2850 E. Camelback, Suite 200, Phoenix

(Street)

(City)

(State)

(Zip)

(602) 840-9400

Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

On Site Manager: ~~8/6/77~~ Ted Wilkinson

(Name)

3880 South De Nira Apache Jt, Phoenix

(Street)

(City)

(State)

(Zip)

(480) 677-6080

Telephone No. (Include Area Code)

(480) 677-6082

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Statutory Agent: Scott W. Gray
 (Name)
2830 E Camelback Suite 200 Phoenix AZ 85016
 (Street) (City) (State) (Zip)
(602) 840-8400 (602) 840-6030
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)
Attorney: William Sullivan Martinez & Curtis, P.C.
 (Name)
8712 N. 7th St Phoenix AZ 85006
 (Street) (City) (State) (Zip)
(602) 248-0372 (602) 266-8290
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input checked="" type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|---|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input checked="" type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	4,668		4,668
304	Structures and Improvements	35,942	3,660	32,282
307	Wells and Springs	107,718	37,565	70,153
311	Pumping Equipment	71,559	22,927	48,632
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	136,863	18,936	117,927
331	Transmission and Distribution Mains	405,294	63,211	342,083
333	Services	38,348	6,049	32,299
334	Meters and Meter Installations	53,270	9,166	44,104
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	1,607	228	1,379
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	43,045	4,596	38,449
	TOTALS	898,314	166,338	731,976

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME
DIVERSIFIED WATER UTILITIES, INC.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	4,668		
304	Structures and Improvements	35,942	3.56%	1,280
307	Wells and Springs	107,718	3.56%	3,835
311	Pumping Equipment	71,559	3.56%	2,547
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	136,863	3.56%	4,872
331	Transmission and Distribution Mains	405,294	3.56%	14,428
333	Services	38,348	3.56%	1,365
334	Meters and Meter Installations	53,270	3.56%	1,896
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	1,607	3.56%	57
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	43,045	3.56%	1,532
	SUBTOTALS	898,314		31,812
	Less: Amortization of Contributions			(4,273)
	TOTALS	898,314		27,539

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.

**ULLMANN
& COMPANY P.C.**
Certified Public Accountants

To The Board of Directors of
Diversified Water Utilities, Inc.
Phoenix, Arizona


We have compiled the balance sheet of Diversified Water Utilities, Inc. as of December 31, 2003 and 2002, and the related comparative statement of income and expenses for the years then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

All other information contained in the accompanying prescribed form has not been audited, reviewed, or compiled by us and, accordingly, we assume no responsibility for that information.

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S corporation. In lieu of corporation income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in these financial statements.



ULLMANN & COMPANY, P.C.
Certified Public Accountants

April 1, 2004

COMPANY NAME**DIVERSIFIED WATER UTILITIES, INC.****BALANCE SHEET**

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 56,815	\$ 55,176
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	3,282	9,335
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,097	\$ 64,511
	FIXED ASSETS		
101	Utility Plant in Service	\$ 844,944	\$ 898,314
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation - Utility Plant	134,526	166,338
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	\$ 710,418	\$ 731,976
	TOTAL ASSETS	\$ 770,515	\$ 796,487

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page

COMPANY NAME
DIVERSIFIED WATER UTILITIES, INC.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$ -	\$ -
232	Notes Payable (Current Portion)	35,000	52,000
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	10,000	10,350
236	Accrued Taxes	788	999
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities	62,318	65,035
	TOTAL CURRENT LIABILITIES	\$ 108,106	\$ 128,384
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 34,607	\$ -
	DEFERRED CREDITS		
251	Unamortized Premium on Debt		
252	Advances in Aid of Construction	430,737	438,588
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	88,400	120,020
272	Less: Amortization of Contributions	4,686	8,959
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 514,451	\$ 549,649
	TOTAL LIABILITIES	\$ 657,164	\$ 678,033
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 2,000	\$ 2,000
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	111,351	116,454
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 113,351	\$ 118,454
	TOTAL LIABILITIES AND CAPITAL	\$ 770,515	\$ 796,487

COMPANY NAME

DIVERSIFIED WATER UTILITIES, INC.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 164,161	\$ 206,556
460	Unmetered Water Revenue		
474	Other Water Revenues	4,474	3,978
	TOTAL REVENUES	\$ 168,635	\$ 210,534
	OPERATING EXPENSES		
601	Salaries and Wages	\$ -	\$ -
610	Purchased Water		
615	Purchased Power	8,216	12,767
618	Chemicals	5,501	3,299
620	Repairs and Maintenance	10,615	10,050
621	Office Supplies and Expense	4,393	3,771
630	Outside Services	52,598	97,416
635	Water Testing	859	444
641	Rents	2,400	3,600
650	Transportation Expenses	5,833	5,487
657	Insurance - General Liability	2,334	5,098
659	Insurance - Health and Life		7,312
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	14,936	18,908
403	Depreciation Expense	26,766	27,539
408	Taxes Other Than Income		
408.11	Property Taxes	5,733	6,525
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 140,184	\$ 202,216
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	\$ 24	\$ 52
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	4,412	3,267
	TOTAL OTHER INCOME/EXP	\$ (4,388)	\$ (3,215)
	NET INCOME/(LOSS)	\$ 24,063	\$ 5,103

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	1997	2002		
Source of Loan	HARRIS TRUST NOTE	WIFA NOTE		
ACC Decision No.				
Reason for Loan	PLANT IMPROVEMENT	PLANT IMPROVEMENT		
Dollar Amount Issued	\$40,000	\$72,014	\$	\$
Amount Outstanding	\$5,139	\$26,962	\$	\$
Date of Maturity	09/30/04			
Interest Rate	9.5%			
Current Year Interest	\$911	\$2,325	\$	\$
Current Year Principle	\$6,459	\$31,046	\$	\$

Meter Deposit Balance at Test Year End

\$173,125

Meter Deposits Refunded During the Test Year

\$12,952

COMPANY NAME

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
36-02358WR	30	150	860	14	6	

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 horsepower	2	None	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
2,000,000	1	5,000	2
2,000,000	1		

COMPANY NAME

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	PVC	1361
3		
4	Asbestos Cement	8,837
5		
6	30" 18" CSN	36189
8	C-9W	21919
10		
12	C-9W	1,461

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	291
3/4	4
1	2
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

chlorine treatment equipment - liquid

STRUCTURES:

2 utility sheds

OTHER:

COMPANY NAME:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	255	2,007,500	2,037,500
FEBRUARY	253	1,607,000	1,677,000
MARCH	257	1,749,900	1,825,000
APRIL	257	2,634,600	2,721,000
MAY	258	3,422,000	3,711,000
JUNE	268	3,823,100	4,221,000
JULY	274	3,335,100	3,525,000
AUGUST	279	3,345,100	3,809,000
SEPTEMBER	285	3,075,900	3,422,000
OCTOBER	291	2,917,300	2,980,000
NOVEMBER	291	2,448,000	2,457,000
DECEMBER	297	2,142,500	2,332,000
TOTAL		N/A	34,717,500

Is the Water Utility located in an ADWR Active Management Area (AMA)?

☒ Yes

☐ No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

☐ Yes

☒ No

If yes, provide the GPCPD amount: N/A

What is the level of arsenic for each well on your system. 0.0033 mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC. YEAR ENDING 12/31/2003

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2003: \$ 6,525

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled Checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain reasons below:

www.co.pinal.az.us/treasurer e-mail: treasurer@co.pinal.az.us

MAIL Batch: 7001168
Payment Date: 10/22/2003
Interest Date: 10/22/2003
Printed By: TRSREMIT

Parcel Number	Description	Amt Pd	Balance Due	If Paid By
921-50-12908	2003 Taxes	3,699.32		
	Paid	3,699.32	3,699.32	05/01/2004
	Total Paid	<u>3,699.32</u>		
TOTAL VALUE OF OPERATING PROPERTY				
210-04-119	2,784			

Pinal County Treasurer TAX RECEIPT

PO Box 729

Florence, AZ 85232-0729

Phone: (520) 866-6412 Fax: (520) 868-9007

www.co.pinal.az.us/treasurer e-mail: treasurer@co.pinal.az.us

Paid By: DIVERSIFIED WATER UTILITIES INC
SCOTT W GRAY/PRESIDENT

P O BOX 17357
PHOENIX AZ 00000

MAIL Batch: 2114067
Payment Date: 4/22/2004
Interest Date: 4/22/2004
Printed By: TRSCEG

Parcel Number	Description	Amt Pd	Balance Due	If Paid By
921-50-12908	2003 Taxes	3,699.32		
	Paid	3,699.32	.00	
	Total Paid	<u>3,699.32</u>		
TOTAL VALUE OF OPERATING PROPERTY				
210-04-119	2,784			

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.YEAR ENDING 12/31/2003**INCOME TAXES**

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>N/A- S Corporation</u>
Estimated or Actual Federal Tax Liability	<u>N/A- S Corporation</u>

State Taxable Income Reported	<u>N/A- S Corporation</u>
Estimated or Actual State Tax Liability	<u>N/A- S Corporation</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>0</u>
Amount of Gross-Up Tax Collected	<u>0</u>
Total Grossed-Up Contributions/Advances	<u>0</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE4/15/04

DATERichard W. Gray

PRINTED NAMEPresident

TITLE

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED

APR 29 2004

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

(COUNTY NAME)	MARICOPA	ARIZONA CORPORATION COMMISSION DIRECTOR OF UTILITIES
NAME (OWNER OR OFFICIAL)	SCOTT W. GRAY	TITLE PRESIDENT
COMPANY NAME	DIVERSIFIED WATER UTILITIES, INC.	

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 224,764

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 14,230
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

X

SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

20th

DAY OF

NOTARY PUBLIC NAME	
T Martinez	
COUNTY NAME	
Maricopa	
MONTH	2004
April	

(SEAL)

MY COMMISSION EXPIRES



Notary Public State of Arizona
Maricopa County
T Martinez
Expires January 20, 2008

X

SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

VERIFICATION
STATE OF ARIZONA
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME) MARICOPA	APR 29 2004
NAME (OWNER OR OFFICIAL) TITLE SCOTT W. GRAY	ARIZONA CORPORATION COMMISSION DIRECTOR OF UTILITIES
COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH 12	DAY 31	YEAR 2003
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HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

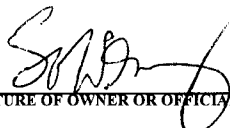
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2003 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 224,764

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 14,230
IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**



SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 20th DAY OF

COUNTY NAME <u>Maricopa</u>	
MONTH <u>April</u>	YEAR <u>2004</u>

(SEAL)
MY COMMISSION EXPIRES



Notary Public State of Arizona
Maricopa County
T. Martinez
Expires January 20, 2008



SIGNATURE OF NOTARY PUBLIC